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CDCs:

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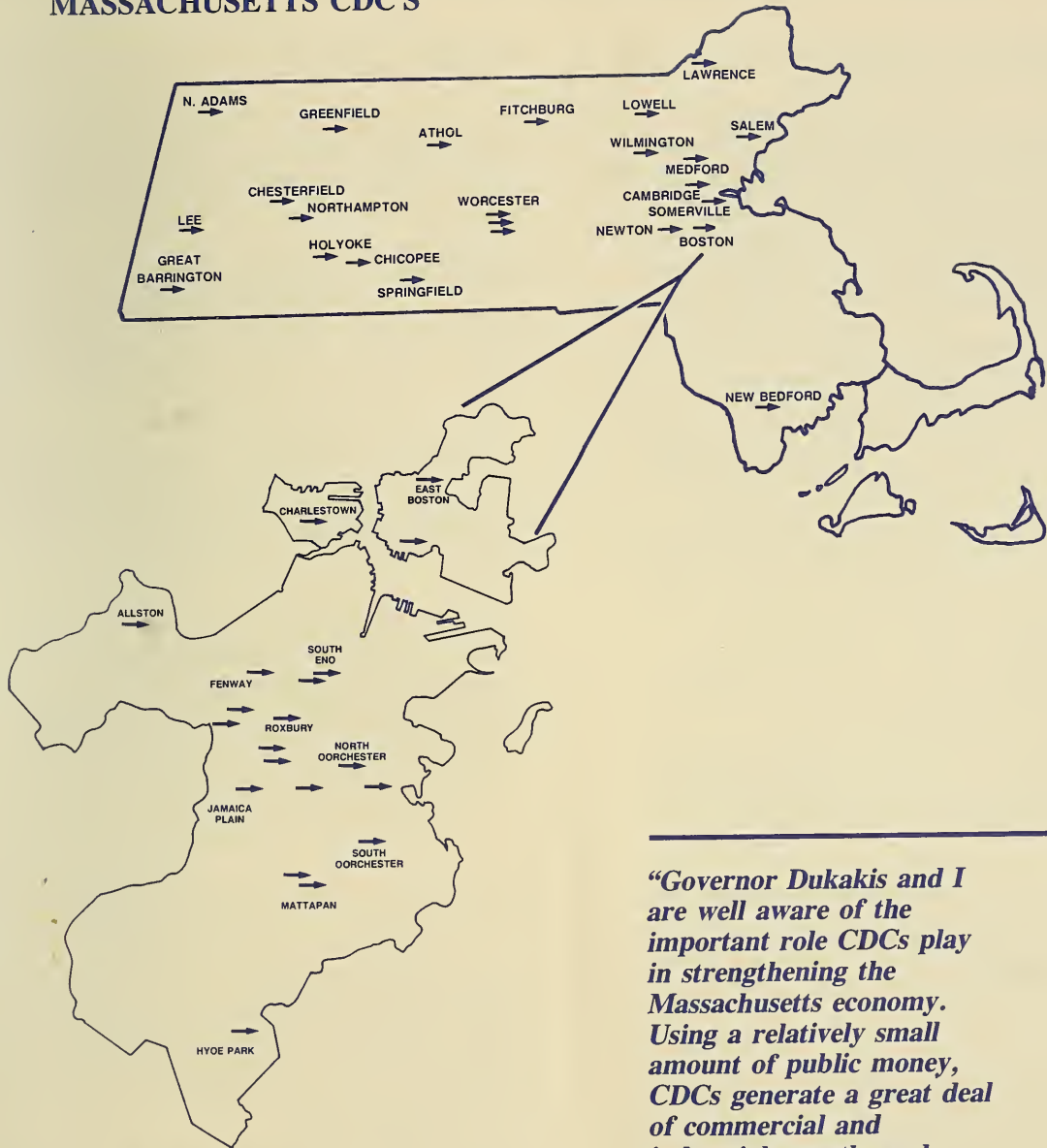
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# MASSACHUSETTS CDC'S



***“Governor Dukakis and I are well aware of the important role CDCs play in strengthening the Massachusetts economy. Using a relatively small amount of public money, CDCs generate a great deal of commercial and industrial growth, and produce many units of affordable housing throughout the state.”***

*Amy S. Anthony, Secretary,  
Executive Office of  
Communities and Development*

*Gift of  
Stephen J. Simon  
Feb. 2005*

# CDCs: MAKING THE DIFFERENCE IN YOUR COMMUNITY

## WHAT IS A CDC?

A CDC is a Community Development Corporation that creates housing for low and moderate income people and stimulates economic development. CDCs are non-profit corporations that are managed by the people they serve and are dedicated to the revitalization of their communities.

By Massachusetts law, CDCs must be located in and serve a designated community where the median family income is below 85% of that reported for the region. CDCs are governed by people who live and work in that community. Membership is open to any voter-age resident and Boards of Directors are elected primarily by the members.

The strength of CDCs is their ability to identify and respond to community needs with long term commitment and solutions. CDCs have successfully served Massachusetts communities since 1968. Because of this record of accomplishment, many communities are now organizing CDCs.

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*"I am very happy about the CDC. It has helped me to live in this country at the Carol Ave Coop. My Family is very, very happy about Carol Ave. I have 5 people in my family and earn only \$150-\$175 a month. We had to pay rent, electricity; almost \$600 a month. I was very worried. Now I have a little money to spend on clothes and food for my family."*

*Voeun Neng*

## WHAT DO CDCs DO?

Throughout the state CDCs engage in three types of development designed to serve the diverse needs of low and moderate income people.

### *Housing Development:*

CDCs build and rehabilitate many housing types including single family homes, rental units, emergency and homeless shelters, elderly housing, single room occupancy (SRO) housing and cooperatives.

### *Industrial Development:*

CDCs create and maintain jobs by providing technical expertise and financial support to start-up and established businesses.

### *Commercial Development:*

CDCs revitalize commercial districts by renovating deteriorated buildings and providing financial and technical assistance to local enterprises.

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*"I really believe that the Somerville Corporation has given my family the opportunity to buy a house of which we can be proud. My wife and I were educated in Somerville Public Schools. Houses in Somerville are just too expensive for a family with moderate means to afford without programs like this."*

*Joseph and Nancy Holmes*

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## HOW ARE CDCs FINANCED?

CDCs derive support for projects and operations from private lenders, small businesses and corporations, government programs and charitable foundations. In addition, services such as bookkeeping and marketing are donated. Institutions invest in CDC projects because they are economically sound, socially responsible and well managed.

## WHAT IS THE MASSACHUSETTS ASSOCIATION OF COMMUNITY DEVELOPMENT CORPORATIONS?

The Massachusetts Association of Community Development Corporations (MACDC) is a professional association of over 40 CDCs throughout the state. It provides technical assistance to members, promotes CDC activities to elected and appointed officials and the public, advocates on behalf of the people that CDCs serve and provide a forum where CDCs can share information.

Each member CDC has a seat on the MACDC Board of Directors and various committees work on particular issues of administration and operation. MACDC is a critical link between CDCs, as the movement for community based economic development grows.

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*"We came from Portugal nine years ago and we cannot afford to buy a house so we think that this is a good opportunity for us."*

*Henrique DeMelo*

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*"CDCs tackle seemingly intractable problems in neglected neighborhoods in a fashion that institutionalizes community activism. They have played a critical role in Governor Dukakis' targeted development strategy of creating equal opportunity for minorities, youths and females and making our city and town centers the healthiest in the country."*

*Frank T. Keefe, Secretary,  
The Executive Office for  
Administration and Finance*

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*"The CDC has provided a racially balanced Coop. That's important to me. It's good to see a building that resembles the United Nations. It offers the opportunity to meet other kinds of people."*

*Mose Davis*

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**For more information on CDCs and how to form one. Please contact:**

**MACDC  
81 Canal Street  
Boston, MA 02114  
(617) 523-7002**

MACDC

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